

lot 21

9 Market Jew Street, Penzance
Cornwall TR18 2TW

Rent
£75,000
per annum
exclusive
with upper
parts to be
let

Freehold Bank and Office Investment

- Majority let to Barclays Bank plc until 2027 (subject to option)
- Potential residential development with sea views, of part first and second floors (subject to consents)
- Prime retail location, nearby occupiers include Boots the Chemist and Santander Bank

On behalf of
Peter Welborn
and Nigel Mattress
– Joint LPA Receivers



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Location

Estimated District Population: 21,200
Miles: 18 miles west of Redruth
25 miles south-west of Truro
Roads: A30, M5
Rail: Penzance Rail
Air: Bristol International Airport

Situation

The property is situated in a strong position on the busy Market Jew Street in the heart of the town's retailing area. Nearby occupiers include Santander Bank and Boots the Chemist.

Description

The property comprises a GROUND FLOOR BANKING HALL, BASEMENT STORAGE and PART FIRST FLOOR OFFICES. In addition there are SELF-CONTAINED OFFICES on part first and the second

floors, accessed via Bread Street which could be converted into flats (subject to consent).

Tenure

Freehold.

Planning

Part of the first floor and whole second floor may be suitable for residential conversion (subject to consents). Further planning enquiries should be made to Cornwall District Council.
Telephone: +44 (0)300 1234 151. Website: www.cornwall.gov.uk

VAT

VAT is not applicable to this lot.

NB. This property is being marketed on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The LPA Receivers are not bound to accept the highest or any offer and are acting without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Basement	Storage	138.94 sq m (1,495 sq ft)	BARCLAYS BANK PLC	20 years from 21/03/2007 until 21/03/2027 on a full repairing and insuring lease (2)(3)	£75,000	29/09/2013 and 5 yearly
Ground	Banking	285.78 sq m (3,076 sq ft)				
Ground	Store	9.59 sq m (103 sq ft)				
Mezzanine	Store	2.79 sq m (30 sq ft)				
First	Offices	132.18 sq m (1,423 sq ft)				
Part First	Vacant	153.60 sq m (1,653 sq ft)	FULL VACANT POSSESSION			
Second	Vacant	285.78 sq m (3,076 sq ft)				
Totals		1,008.66 sq m (10,856 sq ft)				

- (1) For the year ending 31st December 2008 Barclays Bank plc reported a turnover of £40,983,000,000, pre-tax profits of £6,035,000,000 and a net worth of £30,800,000,000. (Source: riskdisk.com 16/04/2010)
- (2) The lease provides for a tenant option to determine the lease on the 15th anniversary of the term.
- (3) The lease is subject to a schedule of condition.

For further details please contact:

John Mehtab
Tel: +44 (0)20 7034 4855.
Email: john.mehtab@acutus.co.uk
Harry Woolley
Tel: +44 (0)20 7034 4858.
Email: harry.woolley@acutus.co.uk
www.acutus.co.uk

Viewings:

There will be only **one viewing date**, interested parties must register their details with the Auctioneers and provide identification on site. Please contact: Harry Woolley.
Tel: +44 (0)20 7034 4858.
Email: harry.woolley@acutus.co.uk

Solicitors:

Needham & James LLP Solicitors
1 Colmore Row, Birmingham B3 2BJ.
Tel: +44 (0)845 620 9572.
Email: vickisimpson@needhamandjames.com or edwardpostlethwaite@needhamandjames.com
Ref: Vicki Simpson or Ed Postlethwaite.

